

# Highlights

U.S. crude oil refinery inputs averaged 14.9 million barrels per day during the week ending February 11, 2022 which was 0.7 million barrels per day less than the previous week's average. Refineries operated at 85.3% of their operable capacity last week. Gasoline production decreased last week, averaging 8.8 million barrels per day. Distillate fuel production decreased last week, averaging 4.6 million barrels per day.

U.S. crude oil imports averaged 5.8 million barrels per day last week, decreased by 0.6 million barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.4 million barrels per day, 9.3% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 555,000 barrels per day, and distillate fuel imports averaged 437,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 1.1 million barrels from the previous week. At 411.5 million barrels, U.S. crude oil inventories are about 10% below the five year average for this time of year. Total motor gasoline inventories decreased by 1.3 million barrels last week and are about 3% below the five year average for this time of year. Finished gasoline and blending components inventories both decreased last week. Distillate fuel inventories decreased by 1.6 million barrels last week and are about 19% below the five year average for this time of year. Propane/propylene inventories decreased by 5.9 million barrels last week and are about 17% below the five

year average for this time of year. Total commercial petroleum inventories decreased by 9.9 million barrels last week.

Total products supplied over the last four-week period averaged 22.1 million barrels a day, up by 11.9% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.6 million barrels a day, up by 8.0% from the same period last year. Distillate fuel product supplied averaged 4.5 million barrels a day over the past four weeks, up by 4.5% from the same period last year. Jet fuel product supplied was up 27.7% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$93.10 per barrel on February 11, 2022, \$0.83 above last week's price and \$33.60 more than a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.812 per gallon, \$0.086 more than last week's price and \$1.100 above a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$2.860 per gallon, \$0.084 above last week's price and \$1.199 over a year ago.

The national average retail regular gasoline price increased to \$3.487 per gallon on February 14, 2022, \$0.043 above last week's price and \$0.986 over a year ago. The national average retail diesel fuel price increased to \$4.019 per gallon, \$0.068 per gallon more than last week's price and \$1.143 higher than a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	2/11/22	2/4/22	2/12/21
Crude Oil Input to Refineries	15,306	15,444	14,743
Refinery Capacity Utilization (Percent)	86.9	87.6	82.5
Motor Gasoline Production	8,947	8,911	8,695
Distillate Fuel Oil Production	4,628	4,696	4,593

See Table 2.

## Stocks (Million Barrels)

	2/11/22	2/4/22	2/12/21 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	411.5	410.4	461.8
Motor Gasoline <sup>3</sup>	247.1	248.4	257.1
Distillate Fuel Oil <sup>3</sup>	120.3	121.8	157.7
All Other Oils <sup>4</sup>	382.1	390.3	422.1
Crude Oil in SPR	584.8	587.5	637.8
Total <sup>4</sup>	1,745.8	1,758.4	1,936.4

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	2/11/22	2/4/22	2/12/21
Crude Oil	3,739	3,893	2,502
Petroleum Products	-2,221	-2,246	-2,758
Total	1,518	1,647	-256

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	2/11/22	2/4/22	2/12/21
Motor Gasoline	8,607	8,520	7,967
Distillate Fuel Oil	4,510	4,569	4,315
All Other Products	8,995	8,817	7,483
Total	22,112	21,906	19,765

See Table 1.

## Prices (Dollars per Gallon except as noted)

	2/11/22	2/4/22	2/12/21
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	93.10	92.27	59.50
Conv. Regular Gasoline - NYH	2.812	2.726	1.712
No. 2 Heating Oil - NYH	2.860	2.776	1.661
Ultra-Low Sulfur Diesel Fuel - NYH	3.005	2.861	1.778
Propane - Mont Belvieu	1.240	1.280	0.896

	Retail Prices		
	2/14/22	2/7/22	2/15/21
Motor Gasoline - Regular	3.487	3.444	2.501
Motor Gasoline - Midgrade	3.908	3.867	2.890
Motor Gasoline - Premium	4.180	4.141	3.141
On-Highway Diesel Fuel	4.019	3.951	2.876

See Table 10,11,12,14.

Data for the week ending February 4 reflect benchmarking to the November *Petroleum Supply Monthly* values.

— = Data Not Available.

<sup>1</sup> Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.